RESOLUTION NO. 98-90

RESOLUTION CREATING RURAL SPECIAL IMPROVEMENT DISTRICT KNOWN AS R.S.I.D. #664 AND MAINTENANCE DISTRICT KNOWN AS R.S.I.D. #664M DANIELS SUBDIVISION

WHEREAS, the Board of County Commissioners of Yellowstone County, Montana, met in regular session and executed a Resolution of Intent to Create a Rural Special Improvement District and a Rural Special Improvement Maintenance District #664/664M in the area known as Daniels Subdivision and contiguous property for the purpose of paving and maintaining said streets, as shown in Exhibit A; and,

WHEREAS, the Clerk and Recorder published the Notice of the passage of Resolution of Intent to Create said District in the Billings Gazette on August 21 & 28, 1998, and mailed a copy of the Notice to every person, firm or corporation owning property in the District; and,

WHEREAS, the Board of County Commissioners hereby finds, determines and declares that:

- 1. That the public interest or convenience requires the creation of a Rural Special Improvement District and Maintenance District as hereinafter described;
- 2. That the costs of the repair and improvements and providing maintenance shall be borne by owners of the property included within the boundaries of the Rural Special Improvement District with all lots being assessed an equal amount based upon the total cost of the improvements, except for Lots 3 & 4, Block 5 of Daniels Subdivision which will be assessed ½ the amount charged the other properties;
- 3. The purpose of forming the District is to provide not only for the necessary repairs and improvements, but to ensure for the future operation, maintenance and preservation of the roadway so repaired;
- 4. That the Commissioners have been presented with a valid Petition to create the proposed District;

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of County Commissioners of Yellowstone County as follows:

- 1. The Commissioners have acquired jurisdiction to order proposed improvements, and they do hereby create Rural Special Improvement District #664 for the purpose of improving the roadway system and to create a Special Maintenance District #664M to provide for the annual maintenance, operation and preservation of the repaired and improved roadway system. Such improvements are more particularly described in Exhibit C & C-1, attached hereto and by this reference incorporated herein.
 - 2. The projected annual assessments per property are hereby described and designated on

Page 2 Resolution Creating R.S.I.D.#664/664M

Exhibit B attached hereto, and H.L. Ostermiller shall construct the improvements as noted in #1. The boundaries of said District are shown on the map attached hereto as Exhibit A.

- 3. The number of the Rural Special Improvement District shall be **No.664** and the number of the Maintenance District thereof shall be **No.664M**.
- 4. The estimated costs of the repairs and improvements, including construction costs, incidental expenses, engineering fees, legal fees, administrative costs, exclusive of interest charges, that will be assessed against the property shall be the sum of \$41,097, as more particularly described in Exhibits B and D attached hereto and spread over a period of seven (7) years.
- 5. All lots accessing their property from the improved streets will benefit from proposed R.S.I.D. and shall be assessed for the improvements and subsequent road maintenance. All lots will be assessed an equal amount based upon the total cost of the improvements, except for Lots 3 & 4, Block 5, Daniels Subdivision, which will be charged a ½ assessment each. Assessments are to be made on property tax statements beginning in November, 1998 or in November, 1999 if the assessment deadline for the 1998 tax statement is missed (See Exhibit D). The first year's assessment may include more than one (1) year's interest an subsequently the first year's payment may be higher than the second through seventh year's assessments. Property owner will have an opportunity to pay off their original principal assessment without interest at the time of original assessment. The estimated original assessment per lot is \$1027.41; over a seven (7) year 9% Estimated Annual Debt Assessment, the annual cost is estimated at \$204.14 for each lot.
- 6. Prior to authorizing the use of the County's revolving fund to secure the payment of rural special improvement district bonds that will be issued to fund the cost of constructing and upgrading the improvements in the District, the Commissioners shall take into consideration the factors enumerated in 7-23-3285(3)(1997), M.C.A. The factors that the Commissioners shall take into consideration when determining whether it is in the public interest to secure the payment of rural special improvement district bonds with the County's revolving fund are compiled in Exhibit B attached hereto and with this reference incorporated herein.
- 7. The Commissioners desire that an Ad Hoc Committee be appointed to make recommendations to the Commissioners with regard to the need for assessments to be made for the maintenance and the amount of such assessments, and how said assessments should be spent. The Commissioners ask that the Petitioners submit a list of some individuals who are willing to serve on the Ad Hoc Committee.

Page 3 Resolution Creating R.S.I.D.#664/664M

PASSED AND ADOPTED by the Board of County Commissioners of Yellowstone County, Montana, this 15th day of September, 1998.

Board of County Commissioners Yellowstone County, Montana

(SEAL)

Bill Kennedy, Chair

Mike Mathew, Member

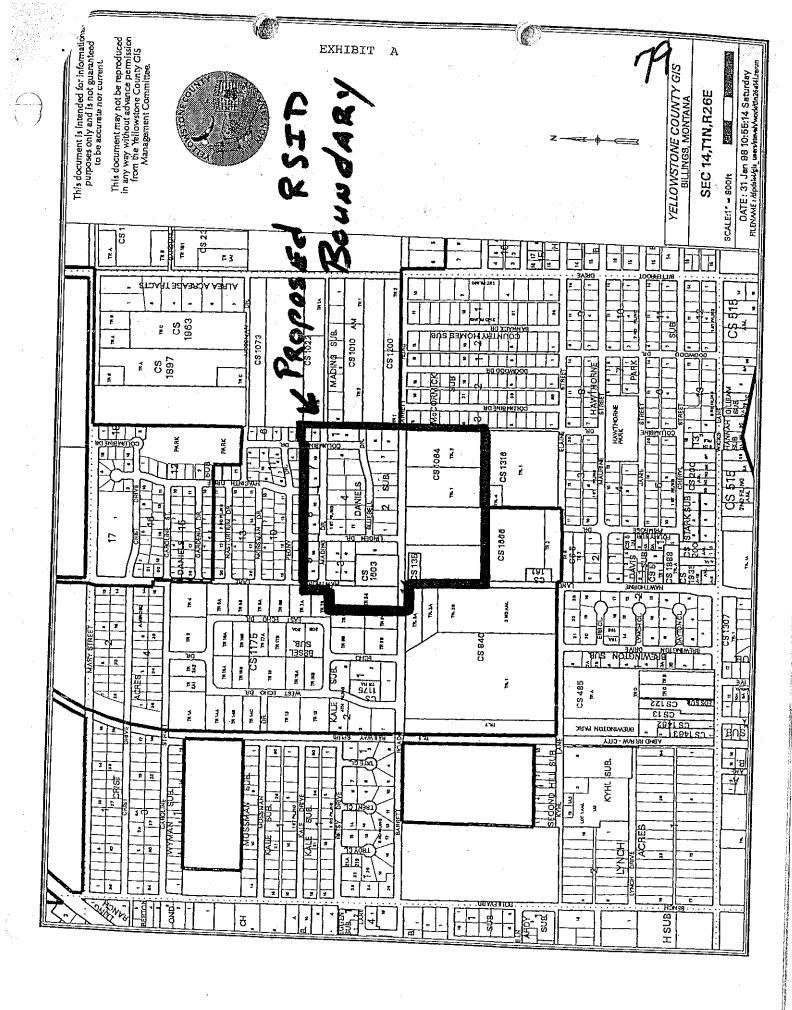
ATTEST:

Tony Nave

Clerk and Recorder

James A. Ziegler, Sr. Member

NOTE: Lots 3 & 4, Block 5 shall be excluded from R.S.I.D. #664M (Maintenance District - Daniels Subdivision).



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EXHIBIT B – RSID 664 DANIELS SUB – STREET IMPROVEMENTS AS OF SEPT 11, 1998

Negative Net Values																															Γ ·														c	ı
Positive Negative <u>Net Values</u>		11,991	37,109	54 275	24,37.3	101,75	40,600	49,082	59,320	28,594	56,374	52,002	62,029	68,160	59,294	24,243	65,871	60.521	69.011	56 770	56 841	1000	1000	407.70	501,403	6//8	53,031	67,693	4,000	3,999	63,170	59,106	63,050	69,742	61,260	65,620	149,769	32.455	65 804	50 450	24.03	100,100	83,733	102,994	2,392,007	
Estimated Delinquent Assessment Taxes on RSID #	1 000	1,027.41	1 027 41	1 007 41	1,027.1	1,027.41	1 007 41	1,027.4	1,027.41	1,027.41	1,027.41	1,027.41	1,027.41	1,027.41	1,027.41	1,027.41	1,027.41	1,027.41	1,027.41	1 027 41	1027 41	1 027 44	1 007 44	1 0027 44	1,027.41	1,027.41	1,027.41	1,027.41	513.71	513.71	1,027.41	1,027.41	1,027.41	1,027.41	1,027.41	1,027.41	1,027.41	1,027.41	1 027 41	1 027 41	1 027 41	1 007 7.4	1,027.41	1,027.41	41,096 2,	
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NOTE: Lots 3&4 Block 5 Daniels sub are only being assessed 1/2 assessment due to improvements agreement with the City of Billings.

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PERCENT DEVELOPED

87.50%

Contract/Proposal -

H.L. OSTERMILLER CONSTRUCTION, INC. 302 Quiet Water Ave. BILLINGS, MONTANA 59105-2849 PHONE (406) 252-3566 FAX (406) 252-1850 EX

EXHIBIT C

PROPOSAL SUBMITTED TOYELLOWSTONE COUNT CONTACT PERSON	Ÿ	PHONE	Acc ==-		
STREET			256-2793	DATE	
P. O. BOX 35003		JOB NAME	256-2777	AUG 11, 1998	
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EXHIBIT D

DANIELS SUB RSID 664 ESTIMATED COST OF STREET OVERLAY WITH PRIVATE FINANCING AS OF SEPT 11, 1998

	:
Construction cost — Ostemiller Construction Construction contingency	BUDGET 33,850 1,926
TOTAL CONSTRUCTION COSTS	
OTHER COSTS: Legal fee	35,776
Engineering	· · · · · · · · · · · · · · · · · · ·
Advertising - mailing - misc	0
Title reports / testing	300
	500
SUBTOTAL	
	36,576
DEBT ISSUANCE COSTS - PRIVATE FINANCING:	. :
County RSID Revolving Fund Call	
County RSID Revolving Fund Collateralization – 5% of debt	2,055
RSID Debt Reserve - 1% of debt (80-90% developed)	2,055 2,055
1 % of debt (80-90% developed)	411
TOTAL ESTIMATED DEBT REQUIREMENT	——————————————————————————————————————
- TO DEBT REQUIREMENT	41,097
	=======
TOTAL COST	
NUMBER OF PROPERTIES TO TO	44.00-
NUMBER OF PROPERTIES TO BE ASSESSED	41,097
ASSESSMENT based on equal cost per property	40
on equal cost per property	\$1,027.41
Estimated annual assessment at 9% @ 7 yrs	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	\$204.14
roid/oca	
rsid/664_cost	